



555 East Loockerman St.  
Dover, Delaware 19901

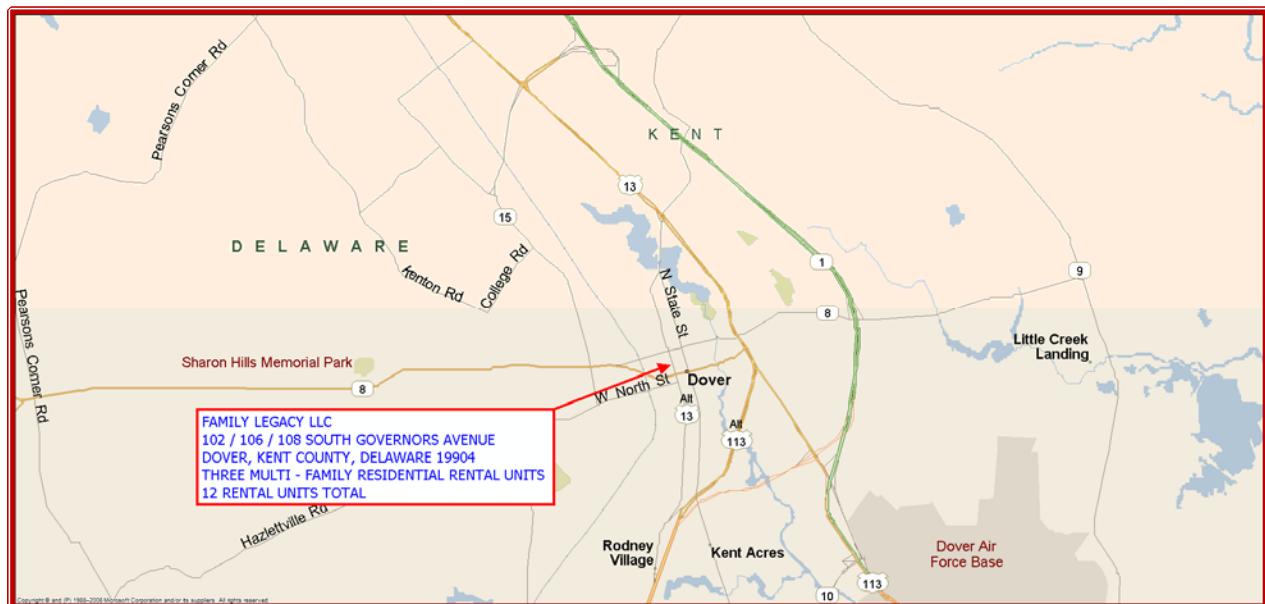
Phone: 302.736.2710 Fax: 302.736.2715

[www.mcginisrealty.com](http://www.mcginisrealty.com)

**FAMILY LEGACY APARTMENT PROPERTIES  
108 / 106 / 102 SOUTH GOVERNORS AVE, DOVER  
KENT COUNTY, DELA 19904  
FILE #225387 \* MLS # DEKT2043832**



**\$999,000 \* \$83,250 +/- PER UNIT \***



ALL INFORMATION SUBMITTED SUBJECT TO ERRORS AND MODIFICATIONS. ALL INFORMATION  
CONTAINED HEREIN OBTAINED FROM RELIABLE SOURCES BUT NOT GUARANTEED. PROSPECTIVE PURCHASERS SHOULD  
VERIFY ALL INFORMATION SUBMITTED. LISTING BROKERAGE REPRESENTS SELLER.

**Tax Map Identification** ED05 - 077.09 - 01 - 39.00  
 ED05 - 077.09 - 01 - 40.00 - 00001  
 ED05 - 077.09 - 01 - 41.00

Parcel 102  
 Parcel 106  
 Parcel 108

**Deed Reference** D9216 - 046  
 D9332 - 235  
 D3255 - 136

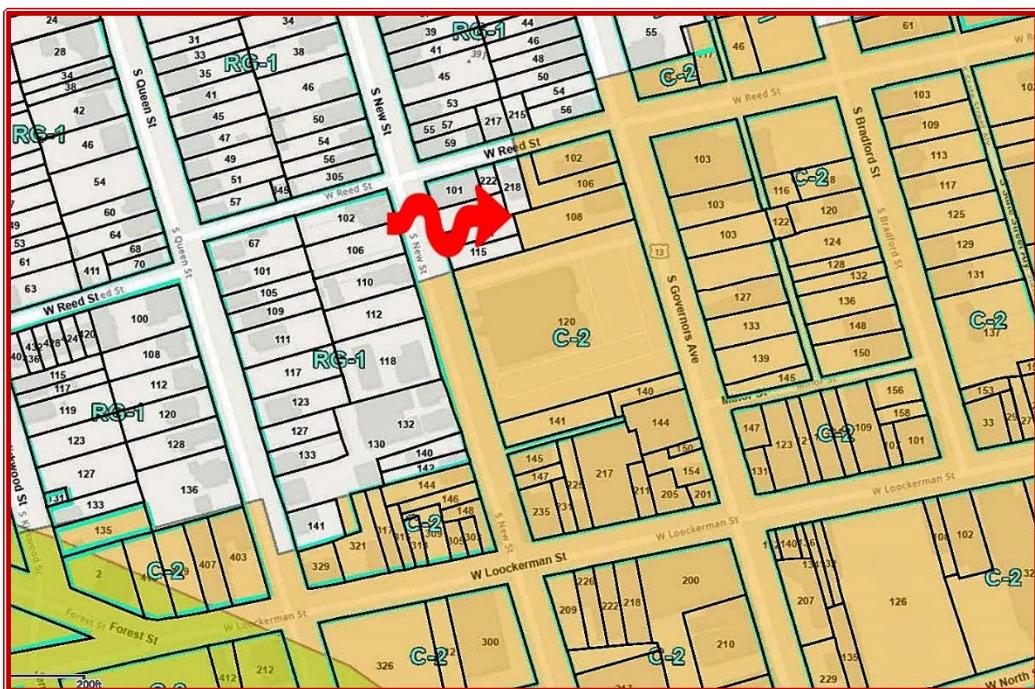
Parcel 102  
 Parcel 106  
 Parcel 108

**Zoning** C-2, CENTRAL COMMERCIAL, CITY OF DOVER

**Census Tract** 414

**Flood Hazard Map** 10001C0167H; May 5, 2003, Zone X

<b>Land Area</b>	<b>Frontage</b>	24,101	sq ft +/-	0.553	acre
	<b>Depth</b>	147.00	ft +/-		
		182.01	ft +/-		
<b>Bldg Area (sq ft)</b>		7,354	sq ft +/-		
<b>Number Units</b>		12			
<b>Average Unit Area</b>		613	sq ft +/-		
<b>Coverage Ratio</b>		30.51%			
<b>Parking Spaces</b>		14			
<b>Parking Ratio</b>		1.17	per unit		
<b>City Tax Assessment</b>	<b>Per Unit</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Unit</b>	
\$168,800	\$42,200	\$0.455	\$768.04	\$192	Parcel 102
\$158,000	\$79,000	\$0.455	\$718.90	\$359	Parcel 106
\$374,800	\$62,467	\$0.455	\$1,705.34	\$284	Parcel 108
\$701,600	\$58,467		\$3,192.28	\$266	
<b>County Tax Assessment</b>	<b>Per Unit</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Unit</b>	
\$327,500	\$81,875	\$0.5877	\$1,924.72	\$481	Parcel 102
\$232,300	\$116,150	\$0.5877	\$1,365.23	\$683	Parcel 106
\$505,600	\$84,267	\$0.5877	\$2,971.41	\$495	Parcel 108
\$1,065,400	\$88,783		\$6,261.36	\$522	
<b>TOTAL PROPERTY TAX</b>			<b>\$9,453.64</b>	<b>\$788</b>	



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REAR VIEW TO NORTH  
108 AT RIGHT, 106 IN MIDDLE, 102 AT LEFT



FRONT VIEW LOOKING SOUTH.  
102 AT RIGHT, 106 IN THE  
MIDDLE, 108 AT LEFT

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REAR VIEW LOOKING NORTH  
INTO OFF – STREET PARKING  
LOT BEHIND 108 AND 106.



REAR VIEW LOOKING NORTH.  
TOWARDS 102, FROM 106.

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SIDE VIEW 102 LOOKING SOUTH  
FROM REED STREET.

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**108 S GOVERNORS**

NUMBER UNITS	6						
APT #1	\$900	\$10,800		occupied	1	0	
APT #2	\$900	\$10,800		vacant	0	1	
APT #3	\$875	\$10,500		occupied	1	0	
APT #4	\$900	\$10,800		vacant	0	1	
APT #5	\$900	\$10,800		occupied	1	0	
APT #6	\$900	\$10,800		vacant	0	1	
		\$64,500			3	3	
<b>EXPENSES</b>	25.0%	\$16,125					
<b>NOI</b>		\$48,375					
<b>CAP RATE</b>	8.5%	9.0%	9.5%	10.0%			
	\$569,118	\$537,500	\$509,211	\$483,750			
	\$94,853	\$89,583	\$84,868	\$80,625			

**102 S GOVERNORS**

NUMBER UNITS	4						
APT #1	\$1,200	\$14,400		vacant	0	1	
APT #2	\$850	\$10,200		occupied	1	0	
APT #3	\$950	\$11,400		occupied	1	0	
APT #4	\$1,100	\$13,200		occupied	1	0	
		\$49,200			3	1	
<b>EXPENSES</b>	25.0%	\$12,300					
<b>NOI</b>		\$36,900					
<b>CAP RATE</b>	8.5%	9.0%	9.5%	10.0%			
	\$434,118	\$410,000	\$388,421	\$369,000			
	\$108,529	\$102,500	\$97,105	\$92,250			

**106 S GOVERNORS**

NUMBER UNITS	2						
APT #1	\$1,200	\$14,400		occupied	1	0	
APT #2	\$1,100	\$13,200		occupied	1	0	
		\$27,600			2	0	
<b>EXPENSES</b>	25.0%	\$6,900					
<b>NOI</b>		\$20,700					
<b>CAP RATE</b>	8.5%	9.0%	9.5%	10.0%			
	\$243,529	\$230,000	\$217,895	\$207,000			
	\$121,765	\$115,000	\$108,947	\$103,500			

**total**

NUMBER UNITS	12						
<b>TOTAL INCOME</b>	\$11,775	\$141,300		occupied	8		
		\$141,300		vacant		4	
<b>EXPENSES</b>	25.0%	\$35,325			8	4	
<b>NOI</b>		\$105,975					
<b>CAP RATE</b>	8.5%	9.0%	9.5%	10.0%			
	\$1,246,765	\$1,177,500	\$1,115,526	\$1,059,750			
	\$103,897	\$98,125	\$92,961	\$88,313			

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**FAMILY LEGACY APARTMENT PROPERTIES  
102 SOUTH GOVERNORS AVE, DOVER  
KENT COUNTY, DELA 19904  
FILE #225387 \* MLS # DEKT2043832**

**Tax Map Identification** ED05 - 077.09 - 01 - 39.00

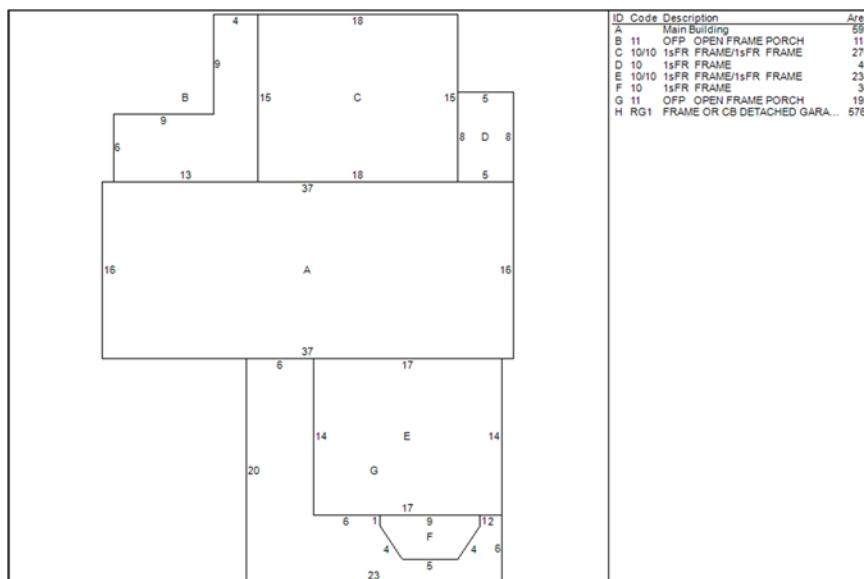
Deed Reference D9216 - 046

**Zoning** C-2, CENTRAL COMMERCIAL, CITY OF DOVER

## Census Tract 414

**Flood Hazard Map** 10001C0167H; May 5, 2003, Zone X

<b>Land Area</b>		6,343	sq ft +/-	0.146	acre
	<b>Frontage</b>	52.00	ft +/-	Governors	
	<b>Depth</b>	131.50	ft +/-	Reed	
<b>Bldg Area (sq ft)</b>		2,354	sq ft +/-		
<b>Number Units</b>		4			
<b>Average Unit Area</b>		589	sq ft +/-		
	<b>Coverage Ratio</b>		37.11%		
	<b>Parking Spaces</b>		14		
	<b>Parking Ratio</b>		3.50	per unit	
<b>City Tax Assessment</b>	<b>Per Unit</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Unit</b>	
\$168,800	\$42,200	\$0.405	\$683.64	\$171	
<b>County Tax Assessment</b>	<b>Per Unit</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Unit</b>	
\$327,500	\$10,550	\$2.2549	\$7,384.80	\$1,846	
<b>TOTAL PROPERTY TAX</b>			\$8,068.44	\$2,017	



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WATER & SEWER		LANDLORD OR TENANT	SEPARATE METER	HEAT TYPE	LANDLORD OR TENANT	SEPARATE METER	INTERIOR ELECTRIC	LANDLORD OR TENANT	SEPARATE METER	NATURAL GAS	LANDLORD OR TENANT	SEPARATE METER	HOT WATER	LANDLORD OR TENANT	SEPARATE METER				
102 - A	central	landlord	central	electric baseboard	tenant	tenant	separate	lighting & heat *	tenant	separate	tenant	separate	natural gas	landlord	central				
102 - B	central	landlord	central	electric baseboard	tenant	tenant	separate	lighting & heat	tenant	separate	tenant	separate	natural gas	landlord	central				
102 - C	central	landlord	central	electric baseboard	tenant	tenant	separate	lighting & heat	tenant	separate	tenant	separate	natural gas	landlord	central				
102 - D	central	landlord	central	electric baseboard	tenant	tenant	separate	lighting & heat	tenant	separate	tenant	separate	natural gas	landlord	central				
LANDLORD EXPENSES		Natural Gas Hot Water	Hall Way Lighting	appliances	* UNIT A CONVERTING FROM OIL TO ELECTRIC HEAT														
TENANT EXPENSES		Heat	interior lighting	cooking	telephone	cable tv	internet												
OUTBUILDING		GARAGE	LANDLORD STORAGE															3 BESIDE GARAGE	
OFF STREET PARKING		4	SPACES	1 AT GARAGE															

## \* UNIT A CONVERTING FROM OIL TO ELECTRIC HEAT

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**LUBRANO APARTMENTS PROPERTY**  
**102 South Governors Avenue**  
**Dover, Kent County, Dela 19904**  
**01-Jan-26**

<b>unit count</b>	1	2	3	4	
<b>apt number</b>	A	B	C	D	
<b>floor</b>	1	1	2	2	
<b>address</b>	102	102	102	102	
<b>street</b>	S Governors	S Governors	S Governors	S Governors	
<b>occupied</b>	vacant	occupied	occupied	occupied	
<b>rent</b>	\$1,200	\$850	\$950	\$1,100	\$4,100
<b>expiration</b>	1-Jan-26	28-Feb-26	30-Apr-26	31-Dec-26	
<b>remng term</b>	0	2	4	12	
<b>lease type</b>	annual	mo - to - mo	annual	annual	
<b>total rooms</b>	4	1	3	3	11
<b>bedrooms</b>	1	1	1	1	4
<b>bathrooms</b>	1	1	1	1	
<b>sfla +/-</b>	627	627	550	550	2,354

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**FAMILY LEGACY APARTMENT PROPERTIES**  
**106 SOUTH GOVERNORS AVE, DOVER**  
**KENT COUNTY, DELA 19904**  
**FILE #225387 \* MLS # DEKT2043832**

**Tax Map Identification** ED05 - 077.09 - 01 - 40.00 - 00001

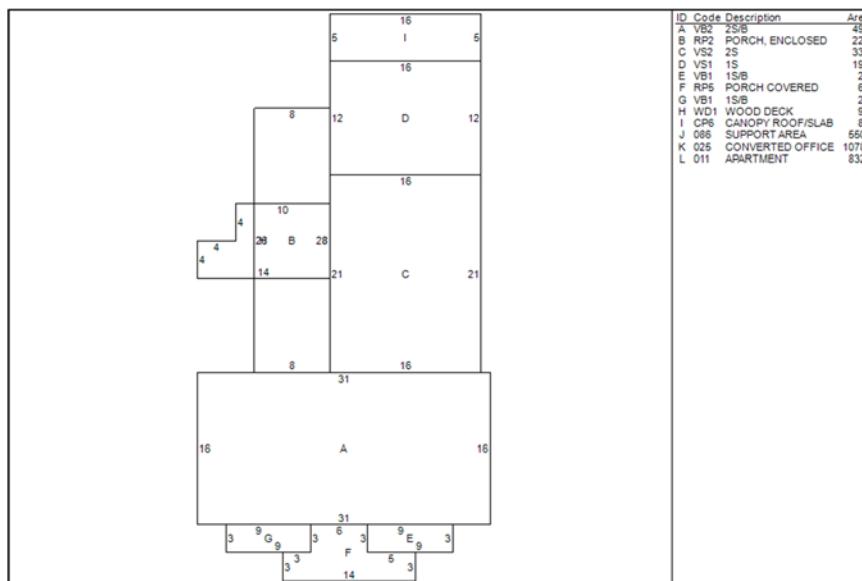
**Deed Reference** D9332 - 235

**Zoning** C-2, CENTRAL COMMERCIAL, CITY OF DOVER

**Census Tract** 414

**Flood Hazard Map** 10001C0167H; May 5, 2003, Zone X

<b>Land Area</b>	<b>Frontage</b>	35.00	6,838	sq ft +/-	0.157	acre
	<b>Depth</b>	151.50	ft +/-	ft +/-		
<b>Bldg Area (sq ft) 1st Floor</b>		1,078	sq ft +/-	apt bldg	<b># Units</b>	1
<b>Bldg Area (sq ft) 2nd Floor</b>		832	sq ft +/-	apt bldg		1
<b>Bldg Area (sq ft) Total</b>			1,910	sq ft +/-	<b>total</b>	
<b>Number Units</b>		2				
<b>Average Unit Area</b>		955		sq ft +/-		
<b>Lot Coverage</b>			15.76%			
<b>Coverage Ratio</b>			27.93%			
<b>Parking Spaces</b>			4			
<b>City Tax Assessment</b> \$158,000	<b>Per Sq Ft</b> \$83	<b>Rate</b> \$0.405	<b>Tax</b> \$639.90	<b>Per Sq Ft</b> \$0.34		
<b>County Tax Assessment</b> \$232,300	<b>Per Sq Ft</b> \$122	<b>Rate</b> \$2.2464	<b>Tax</b> \$5,218.39	<b>Per Sq Ft</b> \$2.73		
<b>TOTAL PROPERTY TAX</b>			\$5,858.29		\$3.07	



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	<b>WATER &amp; SEWER</b>	<b>LANDLORD SEPARATE</b>	<b>HEAT TYPE</b>	<b>LANDLORD SEPARATE</b>	<b>INTERIOR METER</b>	<b>LANDLORD SEPARATE</b>	<b>NATURAL GAS</b>	<b>LANDLORD SEPARATE</b>	<b>HOT WATER METER</b>	<b>LANDLORD SEPARATE</b>	<b>METER</b>
106 - A	central	landlord	central	Gas	tenant	separate	LIGHTING	tenant	separate	heat	
106 - B	central	landlord	central	electric baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate		
<b>LANDLORD EXPENSES</b>	Natural gas Hot Water	Hall Way Lighting	appliances								
<b>TENANT EXPENSES</b>	Heat	interior lighting	cooking	telephone	cable tv	internet					
<b>OUTBUILDING</b>	GARAGE		LANDLORD STORAGE								
<b>OFF STREET PARKING</b>	4	SPACES	1 AT GARAGE				3 BESIDE GARAGE				

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**LUBRANO APARTMENTS PROPERTY**  
**106 South Governors Avenue**  
**Dover, Kent County, Dela 19904**  
**01-Jan-26**

<b>unit count</b>	1	2	
<b>apt number</b>	A	B	
<b>floor</b>	1	2	
<b>address</b>	106	106	
<b>street</b>	S Governors	S Governors	
occupied	occupied	occupied	
<b>rent</b>	\$1,200	\$1,100	\$2,300
<b>expiration</b>	28-Feb-26	31-Dec-26	
<b>remng term</b>	2	12	
<b>security deposit</b>	\$1,200	\$1,100	\$2,300
<b>lease type</b>	mo - to - mo	annual	
<b>total rooms</b>	5	5	10
<b>bedrooms</b>	2	2	4
<b>bathrooms</b>	1	1	
<b>sfla +/-</b>	1,078	832	1,910

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**FAMILY LEGACY APARTMENT PROPERTIES**  
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**KENT COUNTY, DELA 19904**  
**FILE #225387 \* MLS # DEKT2043832**

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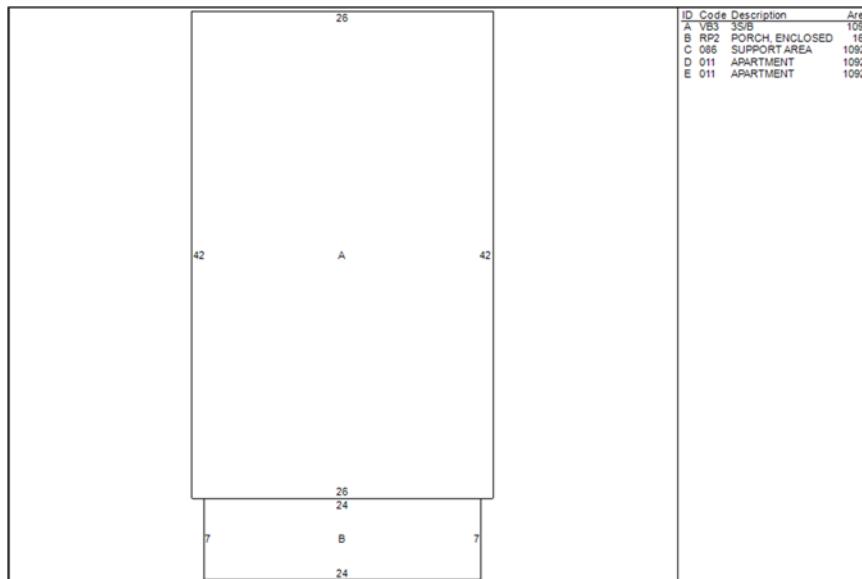
**Deed Reference** D3255 - 136

**Zoning** C-2, CENTRAL COMMERCIAL, CITY OF DOVER

**Census Tract** 414

**Flood Hazard Map** 10001C0167H; May 5, 2003, Zone X

<b>Land Area</b>		10,921	sq ft +/-	0.251	acre
Frontage	60.00	ft +/-			
Depth	182.01	ft +/-			
<b>Bldg Area (sq ft)</b>		3,276	sq ft +/-		
<b>Number Units</b>	6				
<b>Average Unit Area</b>	546	sq ft +/-			
<b>Coverage Ratio</b>		30.00%			
<b>Parking Spaces</b>		14			
<b>Parking Ratio</b>	2.33	per unit			
<b>City Tax Assessment</b>	<b>Per Unit</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Unit</b>	
\$374,000	\$62,333	\$0.405	\$1,514.70	\$252	
<b>County Tax Assessment</b>	<b>Per Unit</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Unit</b>	
\$505,600	\$10,389	\$2.2549	\$11,400.77	\$1,900	
<b>TOTAL PROPERTY TAX</b>			\$12,915.47	\$2,153	



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		WATER & SEWER		LANDLORD SEPARATE		LANDLORD SEPARATE		INTERIOR ELECTRIC		LANDLORD SEPARATE		NATURAL GAS		LANDLORD SEPARATE		HOT WATER		LANDLORD SEPARATE	
		LANDLORD	SEWER	LANDLORD	SEPARATE	LANDLORD	SEPARATE	LANDLORD	SEPARATE	LANDLORD	SEPARATE	LANDLORD	SEPARATE	LANDLORD	SEPARATE	LANDLORD	SEPARATE	LANDLORD	SEPARATE
		OR TENANT	METER	OR TENANT	METER	OR TENANT	METER	OR TENANT	METER	OR TENANT	METER	OR TENANT	METER	OR TENANT	METER	OR TENANT	METER	OR TENANT	METER
108 - 1	central	landlord	central	electric	baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	tenant	separate	tenant	separate	electric	landlord	central
108 - 2	central	landlord	central	electric	baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	tenant	separate	tenant	separate	electric	landlord	central
108 - 3	central	landlord	central	electric	baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	tenant	separate	tenant	separate	electric	landlord	central
108 - 4	central	landlord	central	electric	baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	tenant	separate	tenant	separate	electric	landlord	central
108 - 5	central	landlord	central	electric	baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	tenant	separate	tenant	separate	electric	landlord	central
108 - 6	central	landlord	central	electric	baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	tenant	separate	tenant	separate	electric	landlord	central
<b>LANDLORD EXPENSES</b>		Hot Water		Hall Way Lighting		appliances		garbage											
<b>TENANT EXPENSES</b>		Baseboard Heat		interior lighting		electric cooking		telephone		cable tv		internet							
<b>OFF STREET PARKING</b>		12		<b>SPACES AT REAR</b>															

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**LUBRANO APARTMENTS PROPERTY**  
**108 South Governors Avenue**  
**Dover, Kent County, Delaware 19904**  
**01-Jan-26**

<b>unit count</b>	1	2	3	4	5	6	
<b>apt number</b>	1	2	3	4	5	6	
<b>floor</b>	1	1	2	2	3	3	
<b>address</b>	108	108	108	108	108	108	
<b>street</b>	S Governors	S Governors	S Governors	S Governors	S Governors	S Governors	
<b>occupied</b>	occupied	vacant	occupied	vacant	occupied	vacant	
<b>rent</b>	\$900	\$900	\$875	\$900	\$900	\$900	\$5,375
<b>expiration</b>	30-Apr-26	1-Jan-26	28-Feb-26	1-Jan-26	28-Feb-26	1-Jan-26	
<b>remng term</b>	4	0	2	0	2	0	
<b>lease type</b>	annual	annual	mo - to - mo	annual	mo - to - mo	annual	
<b>total rooms</b>	3	3	3	3	3	3	18
<b>bedrooms</b>	1	1	1	1	1	1	6
<b>bathrooms</b>	1	1	1	1	1	1	
<b>sfla +/-</b>	546	546	546	546	546	546	3,276

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